

Chapter 143 of the Acts of 2005

AN ACT RELATIVE TO THE MORTALITY TABLE FOR PUBLIC EMPLOYEES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Section 12 of chapter 32 of the General Laws, as appearing in the 2004 Official Edition, is hereby amended by adding the following subdivision:-

(4) Any person who retired under chapter 32 between July 1, 2004 and December 27, 2004, inclusive, or the surviving spouse of any such person who is deceased, who elected Option (a) or Option (b) of subdivision (2) may change such selection to Option (b) or Option (c) of said subdivision (2). In paying the retirement allowance under the new election, the board may make appropriate adjustments, or arrange for appropriate repayments, upon such terms and condition as the board may prescribe, so as to recover any overpayments resulting from the prior election; provided, however, that any lump sum distribution paid under Option (b) shall be repaid to the retirement system in 1 lump sum on terms and conditions as the board may prescribe. The change of election under this subdivision shall be made on or before July 1, 2006, and shall be retroactive to the date of retirement. The one time election to change retirement options under this subdivision shall be in a manner prescribed by the retirement board; provided, however, that the retirement board shall have 180 days after the submission of an application to change the retirement option filed under this subdivision to implement said change.

SECTION 2. Notwithstanding any general or special law to the contrary, the public employee retirement administration commission shall review the combined table of mortality and select a new table of mortality on or before January 1, 2014 and thereafter every 10 years.

Approved November 22, 2005.